

**Upco International Inc. (CSE: UPCO) (OTC: UCCPF) (Frankfurt: U06)**

Vancouver, BC, Canada

**NEWS RELEASE**

**Upco International Inc. Announces Profitable First Quarter Results ended March 31, 2018**

**Vancouver, BC, May 11, 2018**, Upco International Inc. (CSE: UPCO) (OTC: UCCPF) (Frankfurt: U06) (“Upco”) is pleased to announce it has filed its consolidated financial statements and Management’s Discussion and Analysis for the first quarter ended March 31, 2018. These documents can be accessed from the SEDAR website at [www.sedar.com](http://www.sedar.com).

Upco is a cloud-based mobile service company which provides high-quality voice termination to a market driven by the growing activity in online communications and commerce. Upco is a licensed Global Telecom Carrier within the international VoIP (voice over IP) wholesale business. Upco has designed a software application for Apple iOS and Android, similar to SKYPE and WhatsApp. With the forthcoming addition of the Upco E-Wallet using Blockchain Payment Services, users will be able to: send invoices, approve payments, transfer international funds, convert international currencies, and track transfers and payments.

Upco reported revenues US\$709,372 (2016 - US\$1,615,180) and a net income of US\$10,514 (2016 – net loss of US\$608,557) for its first quarter ended March 31, 2018.

Highlights for the quarter:

- Announced significant improvements in its existing platform and Telecom service offering, through the successful integration of advanced blockchain technologies in the areas of invoice management (accounts payable and receivable) and Short Message Service (SMS) communications. These enhancements are an important element of Upco’s vision to leverage the benefits of blockchain technology in the areas data security and auditability (time stamped and immutable data), while providing a service that is high performance and extensible. (see Upco’s February 22, 2018 press release).
- Successfully integrated leading-edge blockchain technologies into its E-Wallet payment system as a step towards the development of a full-featured international invoice / payment /exchange / transfer system for hard currencies and invoice / payment / transfer for cryptocurrencies. (see Upco’s February 2, 2018 press release).
- Appointed Mr. Juan Ramos Taboada as advisor to the Board of Directors. Mr. Ramos Taboada has extensive experience in building successful companies. From 2011 to 2015 he was the Chief Operating Officer of Business Telecommunications Systems (“BTS”). BTS had revenues of \$350 million and he was responsible for world operations. In 2011 Mr. Ramos Taboada was the strategic advisor for SKYPE for Latin America based in Luxemburg and Buenos Aires. He was instrumental in helping SKYPE to develop its Latin American footprint. From 2000 to 2010 Mr. Ramos Taboada was the Vice President Latin America of iBasis. iBasis is a leading international voice carrier and provider of value-added services for mobile operators. The company rapidly grew to be one of the largest carriers of international voice traffic in the world and in 2009

became a subsidiary of Royal KPN N.V., the national carrier of the Netherlands. (see Upco's January 22, 2018 press release).

### **About Upco International Inc.**

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Please visit [www.upcointernational.com](http://www.upcointernational.com) for further information.

ON BEHALF OF THE BOARD OF DIRECTORS

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*Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of the content of this news release.*

### **Forward-Looking Statements**

*This press release contains forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "will" "may" "believe", "expect", "anticipate", "intend", "estimate", "development", "forthcoming", "potentially" and similar expressions, or are those, which, by their nature, refer to future events. Upco cautions investors that any forward-looking information provided by Upco is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking statements.*